

Message Text

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E.O. 11652: N/A

TAGS: EFIN, CIEC

SUBJECT: COORDINATION WITH JAPAN ON CIEC FINANCIAL
AFFAIRS COMMISSION

REF: TOKYO 03327

1. WE AGREE COMPLETELY WITH EXPRESSED MOF DESIRE TO
COORDINATE CLOSELY FOR MEETINGS OF THE FINANCIAL AFFAIRS
COMMISSION (FAC) AND TO HAVE PRIOR EXCHANGE OF PAPERS WHEN
POSSIBLE. HOWEVER, GIVEN EXTENSIVE AMOUNT OF PREPARATION
NEEDED IN CAPITALS FOR MARCH FAC MEETING AND EXTREMELY
LIMITED TIME AVAILABLE, U.S. WILL BE UNABLE TO COMPLETE MOST
WORK SUFFICIENTLY BEFORE MARCH 17, 18 TWP MEETING TO PERMIT
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PRIOR EXCHANGE OF MOST PAPERS. TREASURY HAS ALREADY SO

ADVISED MR. OZAKI, COUNSELOR OF JAPANESE EMBASSY, WHO MADE SIMILAR REQUEST HERE ON MARCH 2 FOR U.S. PAPERS.

2. PARA 3 OF REFTTEL SUGGESTS MISUNDERSTANDING WITH RESPECT TO U.S. INTENTION TO PRESENT TO FAC QUOTE 30 SEPARATE PAPERS END QUOTE. USG IS WORKING ON SOME THIRTY SEPARATE ITEMS IN PREPARATION FOR MARCH FAC, BUT THESE INCLUDE BACKGROUND MEMOS, SETS OF BACKGROUND DATA, AND TALKING POINTS ON VARIOUS ISSUES. WE HAVE NOT DECIDED ON WHICH PAPERS TO SUBMIT TO THE FAC BUT THE NUMBER IN ANY EVENT WILL BE

RELATIVELY SMALL.

3. WIDMAN (TREASURY) AND JUNZ (CEA) WHO ARE NOW IN PARIS FOR THE MARCH 9-10 MEETING OF THE ECONOMIC POLICY COMMITTEE (EPC) ARE PREPARED TO MEET WITH INAMURA TO DISCUSS PREPARATION FOR THE MARCH TWP AND FAC MEETINGS. ROBERT RYAN (STATE) MAY ALSO STILL BE IN PARIS AND ABLE TO JOIN IN DISCUSSION WITH INAMURA. IN ADDITION, U.S. DELEGATION TO THE MARCH TWP MEETING WILL CERTAINLY BE IN POSITION TO DISCUSS PRIVATELY WITH JAPANESE DELEGATION AT SOME LENGTH U.S. PLANS FOR MARCH FAC MEETING AND TO EXCHANGE COPIES OF PAPERS WHICH WILL BE AVAILABLE AT THAT TIME.

4. PLEASE ADVISE MOF OF FOREGOING AND STRESS THAT DELAY IN EXCHANGING PAPERS STEMS ONLY FROM TIME REQUIRED TO COMPLETE WORK IN WASHINGTON. U.S. CONCURS FULLY WITH DESIRABILITY OF CLOSE U.S.-JAPAN COORDINATION.

5. U.S. MISSION OECD: PLEASE ADVISE JAPANESE MISSION OF FOREGOING AND PASS TO WIDMAN, RYAN, AND JUNZ. KISSINGER

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